

PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
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CONTACT: Office of Financing
202-691-3550

RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 91-Day Bill
Issue Date: May 27, 1999
Maturity Date: August 26, 1999
CUSIP Number: 912795CL3

High Rate: 4.495% Investment Rate 1/: 4.621% Price: 98.864

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 56%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
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Competitive	\$ 21,663,536	\$ 5,883,536
Noncompetitive	1,315,006	1,315,006
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PUBLIC SUBTOTAL	22,978,542	7,198,542 2/
Foreign Official Refunded	302,259	302,259
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SUBTOTAL	23,280,801	7,500,801
Federal Reserve	3,968,180	3,968,180
Foreign Official Add-On	18,541	18,541
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TOTAL	\$ 27,267,522	\$ 11,487,522

Median rate 4.480%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 4.390%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 22,978,542 / 7,198,542 = 3.19

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$975,132,000

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